

We claim:

1. A method for automatically identifying a counter party position for a short or long position, the method comprising:

receiving at a first terminal at least two short positions;

receiving at the first terminal at least two long positions;

identifying at the first terminal a selected short position from the at least two short positions and a selected long position from the at least two long positions, the selected short position and the selected long position identified by parameters associated with the positions; and

providing sufficient information from the first terminal to a second terminal and to a third terminal to allow a transaction between the selected short position and the selected long position.

2. A method according to claim 1, further comprising filtering the at least two short positions or the at least two long positions according to filter parameters.

3. A method according to claim 2, wherein the filter parameter is a percentage.

4. A method according to claim 2, wherein the filter parameter is a member identity.

5. A method according to claim 2, wherein the filter parameter is a limit on the number of counter parties.

6. A method according to claim 1, wherein identifying includes matching CUSIP information associated with the at least two short positions and CUSIP information associated with the at least two long positions.

7. A method according to claim 1, wherein the at least two short positions include short positions in different securities.

8. Computer executable software code transmitted as an information signal, the code for automatically identifying a counter party position for a short or long position, the code comprising:

code to receive at a first terminal at least two short positions;

code to receive at the first terminal at least two long positions;

code to identify at the first terminal a selected short position from the at least two short positions and a selected long position from the at least two long positions, the selected short position and the selected long position identified by parameters associated with the positions; and

code to provide sufficient information from the first terminal to a second terminal and a third terminal to allow a transaction between the selected short position and the selected long position.

9. A computer-readable medium having computer executable software code stored thereon, the code for automatically identifying a counter party position for a short or long position, the code comprising:

code to receive at a first terminal at least two short positions;

code to receive at the first terminal at least two long positions;

code to identify at the first terminal a selected short position from the at least two short positions and a selected long position from the at least two long positions, the selected short position and the selected long position identified by parameters associated with the positions; and

code to provide sufficient information from the first terminal to a second terminal and a third terminal to allow a transaction between the selected short position and the selected long position.

10. A programmed computer for automatically identifying a counter party position for a short or long position, comprising:

a memory having at least one region for storing computer executable program code, and

a processor for executing the program code stored in the memory, wherein the program code comprises:

code to receive at a first terminal at least two short positions;

code to receive at the first terminal at least two long positions;

code to identify at the first terminal a selected short position from the at least two short positions and a selected long position from the at least two long positions, the selected short position and the selected long position identified by parameters associated with the positions; and

code to provide sufficient information from the first terminal to a second terminal and a third terminal to allow a transaction between the selected short position and the selected long position.

11. A method for automatically identifying a counter party position for a short or long position, the method comprising:

receiving at a first terminal at least two short positions for securities identified by CUSIP;

receiving at the first terminal at least two long positions for securities identified by CUSIP;

filtering the at least two short positions or the at least two long positions according to filter parameters;

identifying at the first terminal a selected short position from the at least two short positions and a selected long position from the at least two long positions, the selected short position and the selected long position identified by comparing and matching the CUSIP of the respective selected short and long positions; and

providing sufficient information from the first terminal to a second terminal and to a third terminal to allow a transaction between the selected short position and the selected long position.

12. A method for automatically identifying a counter party position for a short or long position, the method comprising:

identifying at least two short positions;

sending information on the at least two short positions to a first terminal; and

receiving sufficient information from the first terminal to allow a transaction between a selected short position and a selected long position, the selected short position one of the at least two short positions, wherein the selected short position is identified

from the at least two short positions and the selected long position is identified from at least two long positions by parameters associated with the positions, and information on the at least two long positions is sent to the first terminal.

13. A method for automatically identifying a counter party position for a short or long position, the method comprising:

identifying at least two long positions;

sending information on the at least two long positions to a first terminal; and

receiving sufficient information from the first terminal to allow a transaction between a selected long position and a selected short position, the selected long position one of the at least two long positions, wherein the selected long position is identified from the at least two long positions and the selected short position is identified from at least two short positions by parameters associated with the positions, and information on the at least two short positions is sent to the first terminal.